

The WTO Multilateral Trading System in a Globalizing World

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The WTO Multilateral Trading system in a Globalizing World: Challenges and Opportunities

Maarten Smeets

Summary

Globalization has re-shaped the economic landscape with rapidly changing patterns in trade and investment. Despite the significant overall economic benefits globalization generates, the backlash against it is on the rise. This thesis analyses how the rules of the WTO multilateral trading system evolve in light of the challenges emerging from the 21st century trade. The increasingly diverse membership, the complexity of issues and the growing interdependency of economies make it ever more difficult to align the multiple interests of the members and advance the trade agenda. It underscores the importance of strengthening the multilateral trading system, pursuing coherent policies and ensuring that trade liberalization is inclusive, to the benefit of all.